

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HJR 73

March 27, 2013

SUMMARY OF BILL: Urges the Governor, the Department of Finance and Administration, and the Department of Economic and Community Development to provide adequate funding to fully develop and complete the West Tennessee megasite so that it is business ready.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – To the extent additional state funds are appropriated for developing the West Tennessee megasite as a result of this urging resolution, the increase in state expenditures is reasonably estimated to exceed \$1,000,000. Otherwise, the fiscal impact of this resolution is considered not significant.

Assumptions:

- The resolution does not require the named entities to provide funding for the site.
- The amount of funding required to fully develop and complete the West Tennessee megasite is unknown. To the extent additional state funding is appropriated for such purpose, the increase in state expenditures is reasonably estimated to exceed \$1,000,000.
- According to information provided by the Department of Finance and Administration, approximately \$100,000,000 has been appropriated to date for development of the megasite. Of the funds appropriated, approximately \$40,000,000 has been expended. The majority of these expenditures are associated with land acquisition.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/cce